Antofagasta Minerals' commitment to reducing its greenhouse gas emissions

Antofagasta has set a goal to reduce its forecast greenhouse gas emissions by 300,000 tonnes of CO_2 by 2022, backed by a series of measures to increase its use of renewable energy, improve energy efficiency and capture more CO_2 through the protection of existing wildlands or reforestation.

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During Climate Week NYC 2018, where the effects of climate change are being discussed, Antofagasta Minerals reiterated its commitment to reducing its forecast greenhouse gas emissions by 300,000 tonnes by 2022. This is the equivalent of taking some 80,000 vehicles a year off the roads.

"We are convinced that copper mining is a key component in the move to a more sustainable world, with multiple applications in zero emission transportation and power generation technologies. As part of this we are also improving our productive processes to make them less polluting, and therefore we've established concrete reduction goals for our CO_2 emissions," said Antofagasta CEO Iván Arriagada.

To meet this goal, the company has adopted a series of measures to integrate new sources of renewable energy, improve its energy efficiency and capture CO_2 in wildlands and forests protected by Los Pelambres. In 2016, the Company incorporated climate change standards, which include a formal risk management process. Additionally, since 2009, Antofagasta has been reporting its greenhouse gas emissions and these figures have been verified since 2013 by accredited external auditors.

"Fighting climate change is a priority that all of us can and should contribute to. As a company, we are fostering all those initiatives that help us reduce our productive processes' carbon footprint," stated René Aguilar, Antofagasta Vice President of Corporate Affairs and Sustainability.

Because of these commitments the Company's new power supply contracts will favour energy sources that reduce greenhouse gas emissions. Currently, 54% of the power Los Pelambres consumes, one of the world's largest copper mines, comes from solar plants, a wind farm and from the energy generated by its own ore conveyor belts.

Additionally, Zaldívar, one of our mines in northern Chile, recently signed a 550 GWh/year renewable power purchase agreement with energy producer Colbún, which will come into effect in July 2020. As a result, Zaldívar will become the first Chilean mine to use 100% renewable power to produce copper. The agreement stipulates that Colbún must certify that Zaldívar's electricity is sourced from emissions-free renewables, verifiable by an external auditor.

Other emissions-reducing initiatives include increasing the output at the thermosolar plant at Centinela. This plant uses the sun to heat up solutions used in the electro-winning plant to produce cathodes, reducing the use of diesel at the mine. Currently, with the thermosolar plant, Centinela can reduce its emissions by up to 8,000 tonnes of CO_2 a year, which is equivalent to a commercial jet taking 2,000 trips around the world.

In 2017 Antofagasta Minerals approved a project to capture CO_2 through the use of wildlands. We are currently evaluating the capture capacity of wildlands, through the restoration of existing forests, reforestation or protection under Los Pelambres' care. The Company protects some 25,000 hectares of ecosystems in Chile's Coquimbo region.